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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
	:	
MOTORS LIQUIDATION COMPANY, <i>et al.</i>,	:	09-50026 (REG)
f/k/a General Motors Corp., <i>et al.</i>	:	
	:	
Debtors.	:	(Jointly Administered)
	:	
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**STIPULATION AND AGREED ORDER RESOLVING THE
FEE EXAMINER'S OBJECTION TO THE FINAL FEE APPLICATIONS
OF WEIL, GOTSHAL & MANGES LLP; KRAMER LEVIN NAFTALIS
& FRANKEL LLP; AND BUTZEL LONG, A PROFESSIONAL CORPORATION**

This Stipulation and Agreed Order is entered into as of June 20, 2012 (the “**Effective Date**”) by and among Weil, Gotshal & Manges LLP (“**Weil**”); Kramer Levin Naftalis & Frankel LLP (“**Kramer**”); Butzel Long, a Professional Corporation (“**Butzel**”); and Brady C. Williamson, by his counsel and in his capacity as the fee examiner appointed in the above-captioned chapter 11 cases (the “**Fee Examiner**,” and together with Weil, Kramer and Butzel, the “**Parties**”).

RECITALS:

WHEREAS, on June 1, 2009 (the “**Commencement Date**”), Motors Liquidation Company (f/k/a General Motors Corporation) and certain of its affiliated debtors (collectively, the “**Debtors**”) commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) before the United States Bankruptcy Court for the Southern District of New York (the “**Court**”), Case No. 09-50026 (REG);

WHEREAS, on June 25, 2009, the Court entered an Order (ECF No. 2546) authorizing the Debtors to retain Weil as their attorneys in the prosecution of their chapter 11 cases, *nunc pro tunc* to the Commencement Date;

WHEREAS, on July 1, 2009, the Court entered an Order (ECF No. 2854) authorizing the statutory committee of unsecured creditors (the “**Unsecured Creditors’ Committee**”) to retain Kramer as their attorneys, *nunc pro tunc* to June 3, 2009;

WHEREAS, on July 13, 2009, the Court entered an Order (ECF No. 3124) authorizing the Unsecured Creditors’ Committee to retain Butzel as special counsel to the committee, *nunc pro tunc* to June 10, 2009;

WHEREAS, on December 23, 2009, Brady C. Williamson was appointed the Fee Examiner pursuant to the *Stipulation and Order with Respect to Appointment of a Fee Examiner*, dated December 23, 2009, by and among the United States Trustee, the Debtors, and the Unsecured Creditors’ Committee (ECF No. 4708);

WHEREAS, in accordance with the Court’s Order establishing procedures for interim compensation and reimbursement of expenses for professionals retained by the Debtors and Unsecured Creditors’ Committee (ECF No. 3711), the professionals periodically filed the following interim fee applications throughout the Debtors’ chapter 11 cases:

- A. (“**Weil Interim Fee Applications**”) (ECF Nos. 4803, 5295, 6554, and 7762), which were approved by the Court to the extent provided in the Court’s Orders approving interim compensation and reimbursement of expenses by professionals retained by the Debtors (ECF Nos. 5834, 6402, 7910, and 8289);
- B. (“**Kramer Interim Fee Applications**”) (ECF Nos. 4459, 5296, 6538 and 7804), which were approved by the Court to the extent provided in the Court’s Orders approving interim compensation and reimbursement of expenses by professionals retained by the Unsecured Creditors’ Committee (ECF Nos. 5834, 6402, 7910 and 8540);
- C. (“**Butzel Interim Fee Applications**”) (ECF Nos. 4450, 5293, 6542 and 7754), which were approved by the Court to the extent provided in the Court’s Orders approving interim compensation and reimbursement of expenses by professionals retained by the Unsecured Creditors’ Committee (ECF Nos. 5834, 6402, 7910 and 8289);

WHEREAS, in accordance with the Court’s Order confirming the Debtors’ Joint Chapter 11 Plan (ECF No. 9941):

- A. On May 17, 2011 Weil filed its fifth and final fee application (“**Weil’s Final Fee Application**”) (ECF No. 10270; supplemented by ECF No. 10662);
- B. On May 16, 2011 Kramer filed its fifth and final fee application (“**Kramer’s Final Fee Application**”) (ECF No. 10268);

C. On May 16, 2011 Butzel filed its fifth and final fee application (“**Butzel’s Final Fee Application**”) (ECF No. 10241);

WHEREAS, on August 5, 2011, the Fee Examiner objected to Weil, Kramer and Butzel’s Final Fee Applications pursuant to the *Fee Examiner’s Limited Objection to Hourly Rate Increases* (the “**Rate Increase Objection**”) (ECF No. 10660);

WHEREAS, with the exception of the Rate Increase Objection, the Parties consensually resolved all of the Fee Examiner’s objections to Weil, Kramer and Butzel’s Final Fee Applications prior to the Court’s hearing on Weil, Kramer and Butzel’s Final Fee Applications;

WHEREAS, on October 5, 2011, the Court entered an Order (“**Weil’s Final Fee Order**”) (ECF No. 11029) approving Weil’s Final Fee Application on a final basis in the amounts specified therein and authorized the payment of all awarded amounts, subject only to the continuing Rate Increase Objection filed by the Fee Examiner, as more fully described in Weil’s Final Fee Order;

WHEREAS, on November 17, 2011, the Court entered an Order (“**Kramer’s Final Fee Order**”) (ECF No. 11148) approving Kramer’s Final Fee Application on a final basis in the amounts specified therein and authorized the payment of all awarded amounts, subject only to the continuing Rate Increase Objection filed by the Fee Examiner, as more fully described in Kramer’s Final Fee Order;

WHEREAS, on October 5, 2011, the Court entered an Order (“**Butzel’s Final Fee Order**”) (ECF No. 11029) approving Butzel’s Final Fee Application on a final basis in the amounts specified therein and authorized the payment of all awarded amounts, subject only to the continuing Rate Increase Objection filed by the Fee Examiner, as more fully described in Butzel’s Final Fee Order;

WHEREAS, Weil, Kramer and Butzel's Final Fee Orders provide that all objections to Weil, Kramer and Butzel's Final Fee Applications are deemed resolved with the exception of the Fee Examiner's Rate Increase Objection;

WHEREAS, the Parties are entering into this Stipulation and Agreed Order to resolve the Rate Increase Objection with the mutual desire and understanding that (i) none of the terms embodied herein are to be construed as an admission as to the merits of the respective positions of the Parties; and (ii) this Stipulation and Agreed Order shall not have any precedential impact towards any action or proceeding outside of these chapter 11 cases;

NOW, THEREFORE, after good-faith, arms-length negotiations, in consideration of the foregoing, it is hereby stipulated and agreed that:

1. Weil shall pay the sum of \$425,000 to an account designated by the Motors Liquidation Company GUC Trust in full and final satisfaction of the Rate Increase Objection. Upon the receipt of payment, the Rate Increase Objection is otherwise hereby withdrawn with prejudice with respect to Weil.

2. Kramer shall pay the sum of \$73,168 to an account designated by the Motors Liquidation Company GUC Trust in full and final satisfaction of the Rate Increase Objection. Upon the receipt of payment, the Rate Increase Objection is otherwise hereby withdrawn with prejudice with respect to Kramer.

3. Butzel shall pay the sum of \$20,432 to an account designated by the Motors Liquidation Company GUC Trust in full and final satisfaction of the Rate Increase Objection. Upon the receipt of payment, the Rate Increase Objection is otherwise hereby withdrawn with prejudice with respect to Butzel.

4. No Party will in any pending or subsequent litigation in this or any other

case assert that this Stipulation and Agreed Order, or any term embodied herein, is an admission as to the merits or strength of the respective positions of the Parties. Each of the Parties reserves all of their rights with respect to the issues implicated by the Rate Increase Objection in any action or proceeding outside of these chapter 11 cases.

5. This Stipulation and Agreed Order contains the entire agreement between the Parties as to the subject matter hereof and supersedes all prior agreements and undertakings between the Parties relating thereto.

6. This Stipulation and Agreed Order may not be modified other than by signed writing executed by the Parties hereto.

7. Each person who executes this Stipulation and Agreed Order represents that he or she is duly authorized to do so on behalf of the respective Parties hereto and that each such party has full knowledge and has consented to this Stipulation and Agreed Order.

8. This Stipulation and Agreed Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation and Agreed Order to present any copy, copies, or facsimiles signed by the Parties hereto to be charged.

9. This Stipulation and Agreed Order shall be exclusively governed by and construed and enforced in accordance with the laws of the state of New York, without regard to conflicts of law principles thereof. The Court shall retain exclusive jurisdiction over any and all disputes arising out of or otherwise relating to this Stipulation and Agreed Order.

IN WITNESS WHEREOF, THE UNDERSIGNED PARTIES ENTER INTO THIS
STIPULATION AND AGREED ORDER:

/s/ Joseph H. Smolinsky

Harvey R. Miller
Stephen Karotkin
Joseph H. Smolinsky

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Dated: June 20, 2012

/s/ Robert T. Schmidt

Thomas Moers Mayer
Robert T. Schmidt

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FRANKEL LLP
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Dated: June 19, 2012

IT IS SO ORDERED.

Dated: New York, New York
July 6, 2012

/s/ Eric J. Wilson

Katherine Stadler
Eric J. Wilson

GODFREY & KAHN, S.C.
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Attorneys for the Fee Examiner

Dated: June 15, 2012

/s/ Robert Sidorsky

Robert Sidorsky

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CORPORATION
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Dated: June 4, 2012

/s/ Robert E. Gerber

United States Bankruptcy Judge